

Idaho Millennium Fund

STARS Number & Budget Unit: 150 STAB

Bill Number & Chapter: H296 (Ch.192)

PROGRAM DESCRIPTION: The Idaho Millennium Fund is the repository of all funds received by the State of Idaho under the tobacco Master Settlement Agreement reached between participating states and tobacco product manufacturers. These funds are managed and invested by the State Treasurer. Each year, 5% of the fair market value of the Idaho Millennium Fund is distributed to the Idaho Millennium Income Fund and made available for legislative appropriation. [Statutory Authority: Idaho Code §67-1801 et seq.]

DIVISION SUMMARY:	FY 2004 Total Appr	FY 2004 Actual	FY 2005 Total Appr	FY 2006 Request	FY 2006 Gov Rec	FY 2006 Approp
BY FUND SOURCE						
Dedicated	224,700	224,700	60,700	2,758,600	1,929,000	0
Percent Change:		0.0%	(73.0%)	4,444.6%	3,077.9%	(100.0%)
BY EXPENDITURE CLASSIFICATION						
Trustee/Benefit	224,700	224,700	60,700	532,300	0	0
Lump Sum	0	0	0	2,226,300	1,929,000	0
Total:	224,700	224,700	60,700	2,758,600	1,929,000	0
DECISION UNIT SUMMARY:	FTP	General	Dedicated	Federal	Total	
FY 2005 Original Appropriation	0.00	0	60,700	0	60,700	
Removal of One-Time Expenditures	0.00	0	(60,700)	0	(60,700)	
FY 2006 Base	0.00	0	0	0	0	
1. ISP - Youth Tobacco Investigations	0.00	0	94,000	0	94,000	
8. Public Health Districts	0.00	0	336,000	0	336,000	
10. Idaho Supreme Court	0.00	0	270,000	0	270,000	
Transfer to Agency Budgets	0.00	0	(700,000)	0	(700,000)	
FY 2006 Total Appropriation	0.00	0	0	0	0	
Change From FY 2005 Original Approp.	0.00	0	(60,700)	0	(60,700)	
% Change From FY 2005 Original Approp.			(100.0%)		(100.0%)	

APPROPRIATION HIGHLIGHTS: All appropriations from the Idaho Millennium Fund are granted on a one-time basis. There were a total of three projects funded with Millennium Fund moneys, but government project appropriations are transferred to, and shown in, their respective budgets: Idaho State Police, Public Health Districts and Supreme Court. The total amount appropriated from the Millennium Fund for FY 2006 is \$700,000. The total amount appropriated in FY 2005 was \$1,939,700 (included government and non-government projects).

LEGISLATIVE INTENT: Section 2 of the appropriation bill provides that unexpended and unencumbered moneys shall revert to the Idaho Millennium Income Fund, and the State Controller shall then transfer the balance of the fund to the Idaho Millennium Fund.

ANALYST COMMENT: The statutory distribution from the Millennium Fund for FY 2006 is \$290,695. The difference between this statutory distribution and the \$700,000 appropriation is funded from money residing in the Millennium Income Fund as a result of prior year reversions and the earnings thereon.